

10/08 ANNOUNCEMENT POSTED TO HUD'S MAIN WEB PAGE FOR FHA APPRAISERS.

On October 22, 2008, the following announcement was posted to HUD'S main web page for FHA appraisers:

Information for...

FHA APPRAISERS

Lenders underwriting FHA loans may only accept appraisals from appraisers on the FHA roster.

ATTENTION!

Effective immediately, licensed appraisers who were approved for placement on the FHA appraiser roster, but who have not kept their roster status current due to the failure to renew an appraisal license, sanctioning or other constraints, and who are now requesting reinstatement to the roster will be treated like new applicants* and, therefore, are NOT ELIGIBLE for reinstatement. Only certified appraisers may request and receive reinstatement on the FHA roster.

***What's New**

Effective October 1, 2008, FHA will accept new applications only from state-certified appraisers. No new applications will be accepted from state-licensed appraisers as a result of the Housing and Economic Recovery Act of 2008, signed July 30, 2008. FHA will issue a mortgagee letter in the next couple of weeks that will address additional requirements mandated by the new law.

The HUD-FHA Appraiser website is <http://www.hud.gov/appraisers/>.